**North Central Regional Transit District (NCRTD)**

**Resolution No. 2016-32**

**A RESOLUTION APPROVING THE USE OF THE RESERVE FUND FOR GRANT MATCHING FUNDS CONSISTENT WITH THE OCTOBER 9, 2015 ADOPTED FINANCIAL POLICIES**

**WHEREAS,** the Board of Directors adopted an amended District Reserve Policy on October 9, 2015; and

**WHEREAS**, the District's Reserve Policy authorizes the use of reserve funds in certain limited conditions; and

**WHEREAS**, Section 3-Reserve Policy, Paragraph 3E-Approval for the Use of Reserve Fund, authorizes the use of funds for budget stabilization, capital and capital replacement, service enhancements, and debt service; and

**WHEREAS**, the Board, after consideration of the applicable criteria, finds that it is prudent to authorize the use of reserve fund balances.

**WHEREAS,** the Board authorizes the use of $ 61,524 of NCRTD reserve fund balance in FY2017 for:

1.) The Santa Fe Trails Consolidation Study as a portion of the local match to NMDOT's 5304 Federal Funds for Planning; and
2.) the 14.56% local match for the 2015 Transportation Alternative Project for ADA Bus Shelters.

**NOW THEREFORE BE IT RESOLVED BY THE NCRTD BOARD THE APPROVAL OF THIS RESOLUTION THIS 8TH DAY OF JULY, 2016.**

**Daniel Barrone, Chair**

**Approved as to form:**

**Peter Dwyer, Counsel**

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